

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

In re: § **Chapter 11**
§
SPHERATURE INVESTMENTS LLC, § **Case No.: 20-42492**
et. al. §
§
Debtors.¹ § **Jointly Administered**

**ORDER GRANTING MOTION FOR ADMINISTRATIVE ORDER UNDER
BANKRUPTCY CODE SECTIONS 105(A) AND 331
ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION
AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

This matter having come before this court on the *Motion for Administrative Order Under Bankruptcy Code Sections 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the “**Motion**”) ² filed by Spherature Investments LLC (“**Spherature**”), together with its affiliates identified herein (collectively, the “**Debtors**”), the Debtors and debtors-in-possession in the above captioned chapter 11 cases (the “**Cases**”).

The Court, having reviewed the Motion, and it appearing that this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C.

¹ The “**Debtors**” in the above-captioned jointly administered chapter 11 bankruptcy cases (“**Cases**”) are: Spherature Investments LLC (“**Spherature**”) EIN#5471; Rovia, LLC (“**Rovia**”) EIN#7705; WorldVentures Marketing Holdings, LLC (“**WV Marketing Holdings**”) EIN#3846; WorldVentures Marketplace, LLC (“**WV Marketplace**”) EIN#6264; WorldVentures Marketing, LLC (“**WV Marketing**”) EIN#3255; WorldVentures Services, LLC (“**WV Services**”) EIN#2220. The Debtors’ corporate headquarters and service address in this district is 5100 Tennyson Parkway, Plano, TX 75024.

² Capitalized terms not defined herein shall have the meaning ascribed in the Motion.

**ORDER GRANTING MOTION FOR ADMINISTRATIVE ORDER UNDER BANKRUPTCY CODE
SECTIONS 105(A) AND 331 ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

§§ 1408 and 1409; and that due and proper notice to all parties in interest was appropriate and provided under the circumstances; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their Estates and the creditors thereof, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby **ORDERED** that:

1. The Motion is **GRANTED** to the extent provided herein.
2. Except as otherwise provided in an order of the Court authorizing the retention of a Professional, the Professionals may seek interim payment of compensation and reimbursement of expenses in accordance with the following Compensation Procedures:
 - a. Counsel for the Debtors;
 - b. Counsel for the Committee;
 - c. The Office of the United States Trustee for the Eastern District of Texas; and
 - d. Counsel for the Debtors' secured lenders.
4. If no objection is timely made to a Monthly Statement, the Professional is entitled to an interim payment (an "**Interim Compensation Payment**"), subject to this Court's subsequent approval under section 331 of the Code, as described below.
5. To the extent that any of the Professionals are holding retainers provided by the Debtors or the Estates, such retainers may be drawn down by the Professionals pursuant to further order of the Court including the Financing Orders (as defined below).

ORDER GRANTING MOTION FOR ADMINISTRATIVE ORDER UNDER BANKRUPTCY CODE SECTIONS 105(A) AND 331 ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS

6. On or before the twentieth (20th) day of each month following the month for which compensation and reimbursement of expenses is sought, each Professional shall submit (via first-class mail or e-mail) to the Notice Parties a Monthly Statement that contains (i) a description of the services rendered, (ii) the time spent, (iii) the hourly rates charged, and (iv) the name of the attorney, accountant, other professional or paraprofessional performing the work to the Notice Parties. The Monthly Statement need not be filed with this Court.

7. Each such recipient shall have until fourteen (14) days following service of the Monthly Statement to evaluate and object to the Monthly Statement (the “**Objection Deadline**”). Except as to that portion of a Monthly Statement that is the subject of a Notice of Objection as provided in paragraph eight (8) below, within three (3) business days following the Objection Deadline, the Debtors shall pay and/or the Professional may draw down on its retainer, if any, an amount equal to 80% of all fees and 100% of all expenses set forth in the Monthly Statement not subject to objection. Notwithstanding anything to the contrary in this Order, for all payments authorized by, and any authorizations contained in, this Order, all Professionals to which this Order applies shall first be paid through retainers held by such Professional, if any.

8. If any of the Notice Parties determines that the compensation or reimbursement sought in a particular Monthly Statement is inappropriate or unreasonable, or that the numbers and calculations are incorrect, such Notice Party shall, on or before the Objection Deadline, file with this Court and serve on (i) the Professional whose Monthly Statement is objected to, and (ii) except to the extent duplicative of the foregoing clause, the other Notice Parties, a Notice of Objection to the Monthly Statement (the “**Notice of Objection**”) setting forth the precise nature of the objection and the amount at issue. Thereafter, the objecting party and the Professional whose statement is

ORDER GRANTING MOTION FOR ADMINISTRATIVE ORDER UNDER BANKRUPTCY CODE SECTIONS 105(A) AND 331 ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS

objected to shall confer and attempt to reach an agreement regarding the correct payment to be made. If an agreement cannot be reached, or if no conference takes place, the Professional whose Monthly Statement is the subject of an objection shall have the option of (i) filing a motion with the Court outlining the basis for the objection and seeking an interim ruling from the Court and requesting authorization for payment, or (ii) foregoing payment with respect to the disputed amount until the next fee application hearing, at which time, this Court shall consider and dispose of the objection if payment of the disputed amount is requested. Within three (3) business days following entry of an Order resolving an objection to a Monthly Statement, the Debtors shall pay any outstanding portion of the fees and expenses authorized for payment by such Order.

9. The first Monthly Statement shall be submitted by each of the Professionals to the Notice Parties by **February 20, 2021**, and shall cover the period from the Petition Date through **January 31, 2021**.

10. Approximately every four (4) months, each of the Professionals shall file with the Court and serve on the Notice Parties, on or before the last day of the month following the end of the period for which compensation is sought, an application for interim Court approval and allowance, pursuant to Bankruptcy Code section 331, of compensation and reimbursement of expenses incurred during the prior four months (an “**Interim Fee Application**”). The first such Interim Fee Application shall be filed by each Professional on or before **April 20, 2021**, and shall cover the period from the Petition Date through **March 31, 2021**.

11. In each Interim Fee Application and final fee application, all attorneys (collectively, the “**Attorneys**”) who have been or are hereafter retained pursuant to sections 327, 363 or 1103 of the Bankruptcy Code shall (i) apply for compensation for professional services rendered and

ORDER GRANTING MOTION FOR ADMINISTRATIVE ORDER UNDER BANKRUPTCY CODE SECTIONS 105(A) AND 331 ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS

reimbursement of expenses incurred in connection with the Debtors' Cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules and any other applicable procedures and orders of the Court, and (ii) shall make commercially reasonable best efforts to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013*.

12. The existence of an application or a Court order that payment of compensation or reimbursement of expenses was improper as to a particular statement shall not disqualify a Professional from the future payment of compensation or reimbursement of expenses as set forth above.

13. Neither the payment of nor the failure to object, in whole or in part, to the payment of Interim Compensation Payments as provided herein shall bind any party in interest or the Court with respect to the allowance of formal fee applications for compensation and reimbursement of expenses as to any such Professionals.

14. The amount of fees and expenses sought in any request for compensation and reimbursement of expenses shall be stated in U.S. dollars (if applicable, calculated at the prevailing exchange rate on the date of submission of the relevant fee application).

15. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

16. The Debtors are authorized, but not directed, to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

ORDER GRANTING MOTION FOR ADMINISTRATIVE ORDER UNDER BANKRUPTCY CODE SECTIONS 105(A) AND 331 ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS

17. Notwithstanding anything to the contrary in this Order, payments authorized by, and any authorizations contained in, this Order are subject to the terms, conditions, limitations, and requirements of the financing orders entered in the above-enumerated cases, and/or any orders granting authority for the Debtors to use cash collateral (together with any approved budgets in connection therewith, the “**Financing Orders**”).

18. Any and all payments and/or orders on any Interim Fee Applications and/or Monthly Statements are on an interim basis and subject in all respects to final approval pursuant to final fee applications to be filed by all Professionals in these Cases pursuant to the orders entered by this Court, the Local Bankruptcy Rules and the Bankruptcy Code.

19. This Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation and/or enforcement of this order.

Signed on 3/1/2021

 SR

HONORABLE BRENDA T. RHOADES,
UNITED STATES BANKRUPTCY JUDGE

ORDER GRANTING MOTION FOR ADMINISTRATIVE ORDER UNDER BANKRUPTCY CODE SECTIONS 105(A) AND 331 ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS

PAGE 6

Submitted and Prepared by:

/s/ Marcus A. Helt

Marcus A. Helt (TX 24052187)

Thomas C. Scannell (TX 24070559)

FOLEY & LARDNER LLP

2021 McKinney Avenue, Suite 1600

Dallas, TX 75201

Telephone: (214) 999-3000

Facsimile: (214) 999-4667

mhelt@foley.com

tscannell@foley.com

**PROPOSED COUNSEL FOR THE DEBTORS
AND DEBTORS-IN-POSSESSION**

**ORDER GRANTING MOTION FOR ADMINISTRATIVE ORDER UNDER BANKRUPTCY CODE
SECTIONS 105(A) AND 331 ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

PAGE 7